

## Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 SSO-00 NSCE-00 USIE-00  
INRE-00 AID-05 CEA-01 CIAE-00 COME-00 EA-07  
FRB-03 INR-07 IO-13 NEA-10 NSAE-00 OPIC-03 SP-02  
LAB-04 SIL-01 AGRE-00 OMB-01 PA-01 PRS-01 /080 W  
-----201551Z 027196 /53

O R 201534Z APR 77  
FM AMEMBASSY LONDON  
TO SECSTATE WASHDC IMMEDIATE 2840  
TREASURY DEPT WASHDC IMMEDIATE  
INFO USMISSION OECD PARIS

LIMITED OFFICIAL USE LONDON 06387

E.O. 11652: N/A  
TAGS: EFIN, UK  
SUBJECT: U.S. POLICY ON OECD FINANCIAL SUPPORT FUND

REF: STATE 84764

1. HAS U.S. POLICY AS OUTLINED IN REFTEL BEEN EXPLAINED  
IN BACKGROUNDER TO THE PRESS? MAY IT BE USED AS SUCH?  
NORA BELLOFF OF THE OBSERVER TELEPHONED FINANCIAL ATTACHE  
ASKING FOR OFFICIAL GUIDANCE ON U.S. POSITION. THE MOST  
RECENT UNCLASSIFIED GUIDANCE WE HAVE IS ASSISTANT SECRETARY  
BERGSTEN'S APRIL 5 TESTIMONY BEFORE SUBCOMMITTEE ON  
FINANCIAL INSTITUTIONS, PAGE 8 OF WHICH GIVES STATEMENT  
THAT WE ARE EXPLORING ALL POSSIBILITIES.

2. BELLOFF INTEREST MAY HAVE BEEN WHETTED BY FINANCIAL  
TIMES BRIEF ARTICLE ON TUESDAY, APRIL 19, IN MONEY AND  
MATTERS COLUMN TO EFFECT THAT LAST WEEKEND SAW SPARRING  
BETWEEN WITTEVEEN AND VAN LENNEP OVER THE \$15 BILLION IMF  
FACILITY VS THE \$25 BILLION OECD SAFETY NET. THE FIGHT  
WILL NOT TAKE PLACE UNTIL THE END OF THE MONTH AT THE IMF  
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INTERIM COMMITTEE BUT THE INITIAL SPARRING BOUT BY  
SUPPORTERS WAS WON BY THE AMERICANS -- WITTEVEEN'S BOYS --  
WHO THREW SOME VERY EFFECTIVE PUNCHES. U.S. EXPLAINED IMF  
PROPOSAL FINANCED PARTLY BY OIL PRODUCING STATES "WOULD  
BENEFIT BOTH THE INDUSTRIAL AND DEVELOPING COUNTRIES"  
WHILE THE OECD'S FUND WOULD ONLY HELP THE FORMER. MORE-  
OVER, THE U.S. CONGRESS WOULD NEVER RECOGNIZE BOTH SCHEMES

ARTICLE CONCLUDED WITTEVEEN AND VAN LENNEP ARE NOT TALKING  
TO EACH OTHER -- EVEN IN DUTCH.

3. REQUEST GUIDANCE BY THURSDAY MORNING, APRIL 21, IF  
POSSIBLE. IN ABSENCE OF SUCH, EMBASSY WOULD PLAN TO BRIEF  
MRS. BELLOFF ALONG LINES IN BERGSTEN'S TESTIMONY, ADDING  
THAT WE ARE WAITING TO SEE RECEPTION OF THE WITTEVEEN PRO-  
POSAL IN THE INTERIM COMMITTEE BEFORE MAKING ANY FINAL  
DECISIONS.

SPIERS

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## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** POLICIES, FUND ALLOTMENT, FINANCE, INTERNATIONAL ORGANIZATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 20-Apr-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977LONDON06387  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770137-0438  
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**Line Count:** 73  
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**Litigation History:**  
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**Message ID:** f98e2aa2-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 STATE 84764  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
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**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2750920  
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**Status:** NATIVE  
**Subject:** U.S. POLICY ON OECD FINANCIAL SUPPORT FUND  
**TAGS:** EFIN, UK  
**To:** STATE TRSY  
**Type:** TE  
**vdkvgwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/f98e2aa2-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
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